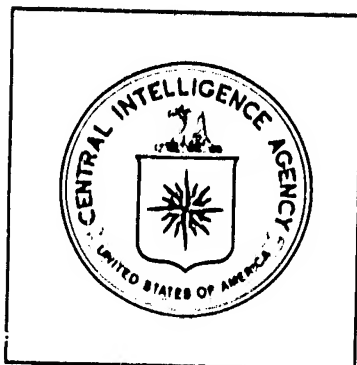


Approved For Release 2001/03/06 : CIA-RDP86T00608R000500130020-2
CIA/OER/EI 751210 ECONOMIC INDICATORS
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ECONOMIC INDICATORS

Prepared by

The Office of Economic Research

10 December 1975

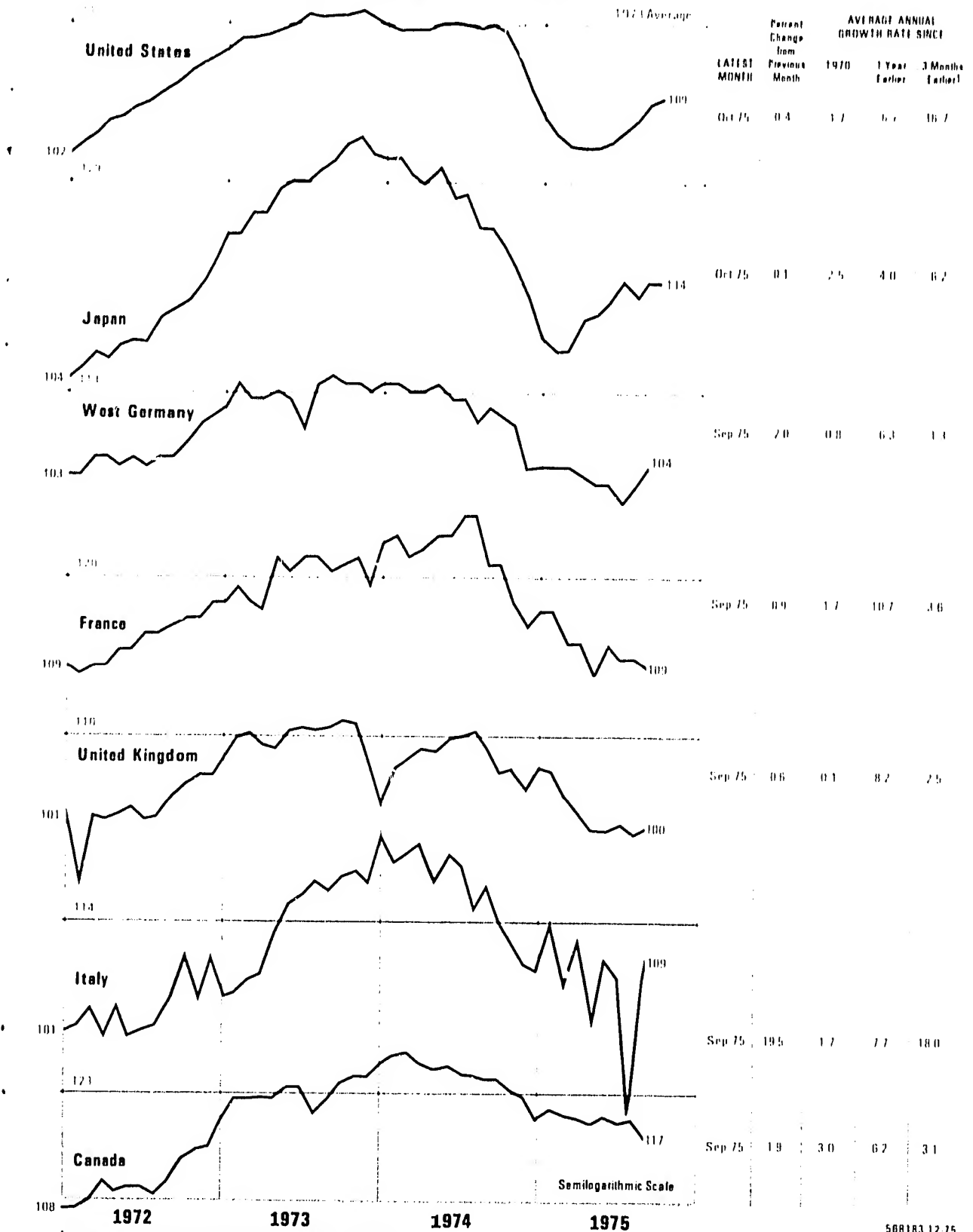
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FOREWORD

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.

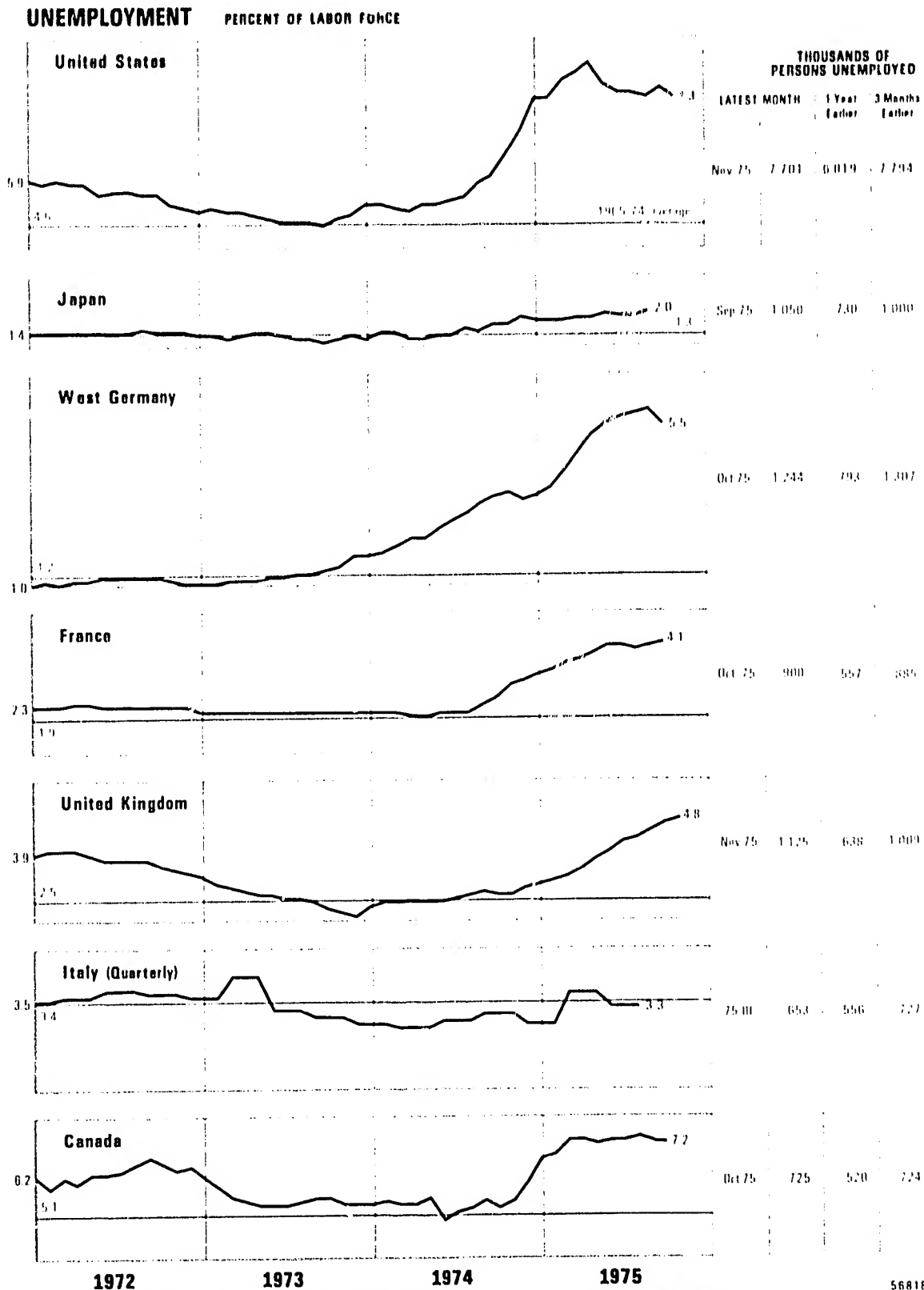
INDUSTRIAL PRODUCTION INDEX: 1970=100, seasonally adjusted



¹ Average for latest 3 months compared with average for previous 3 months

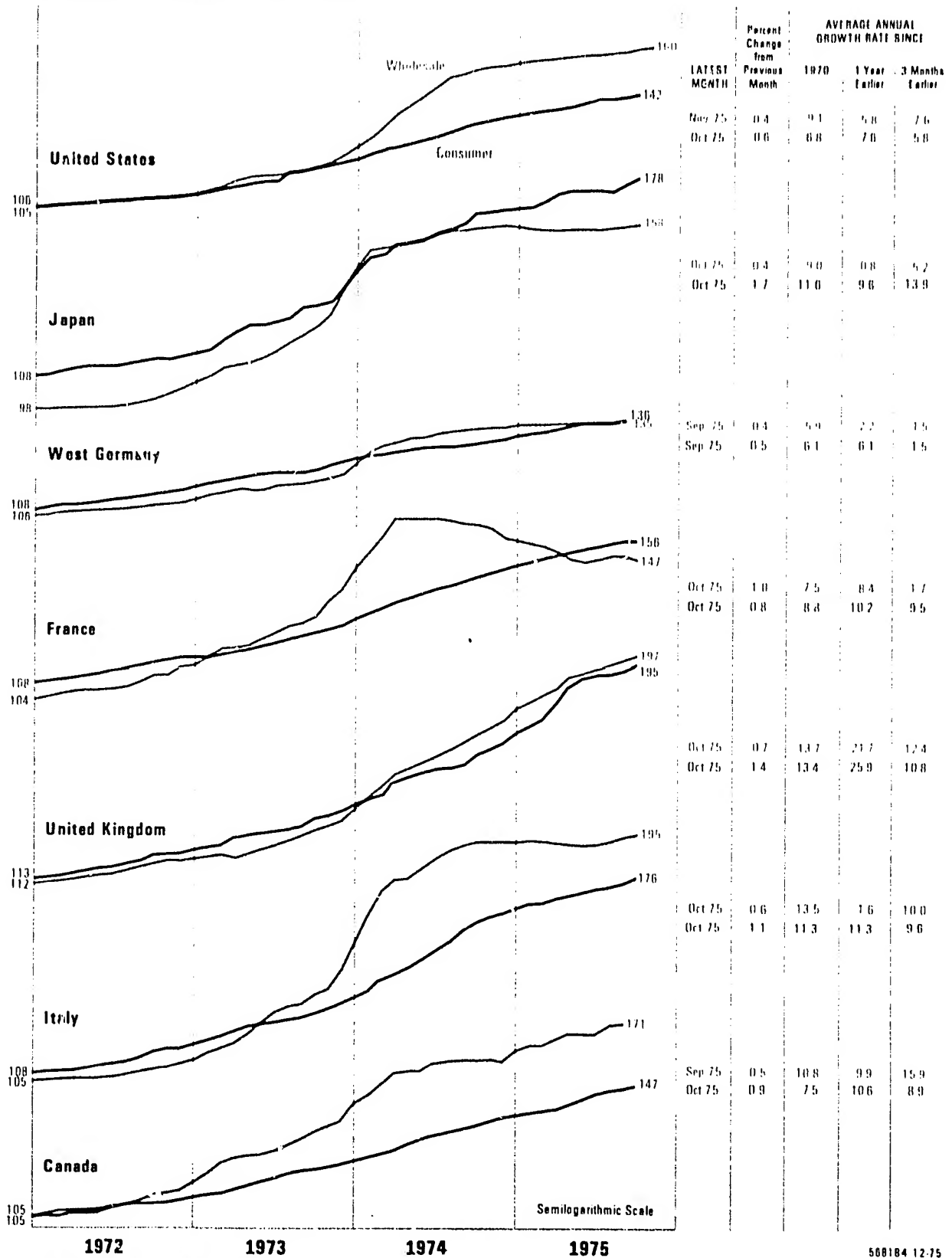
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DOMESTIC PRICES¹ INDEX, 1970=100



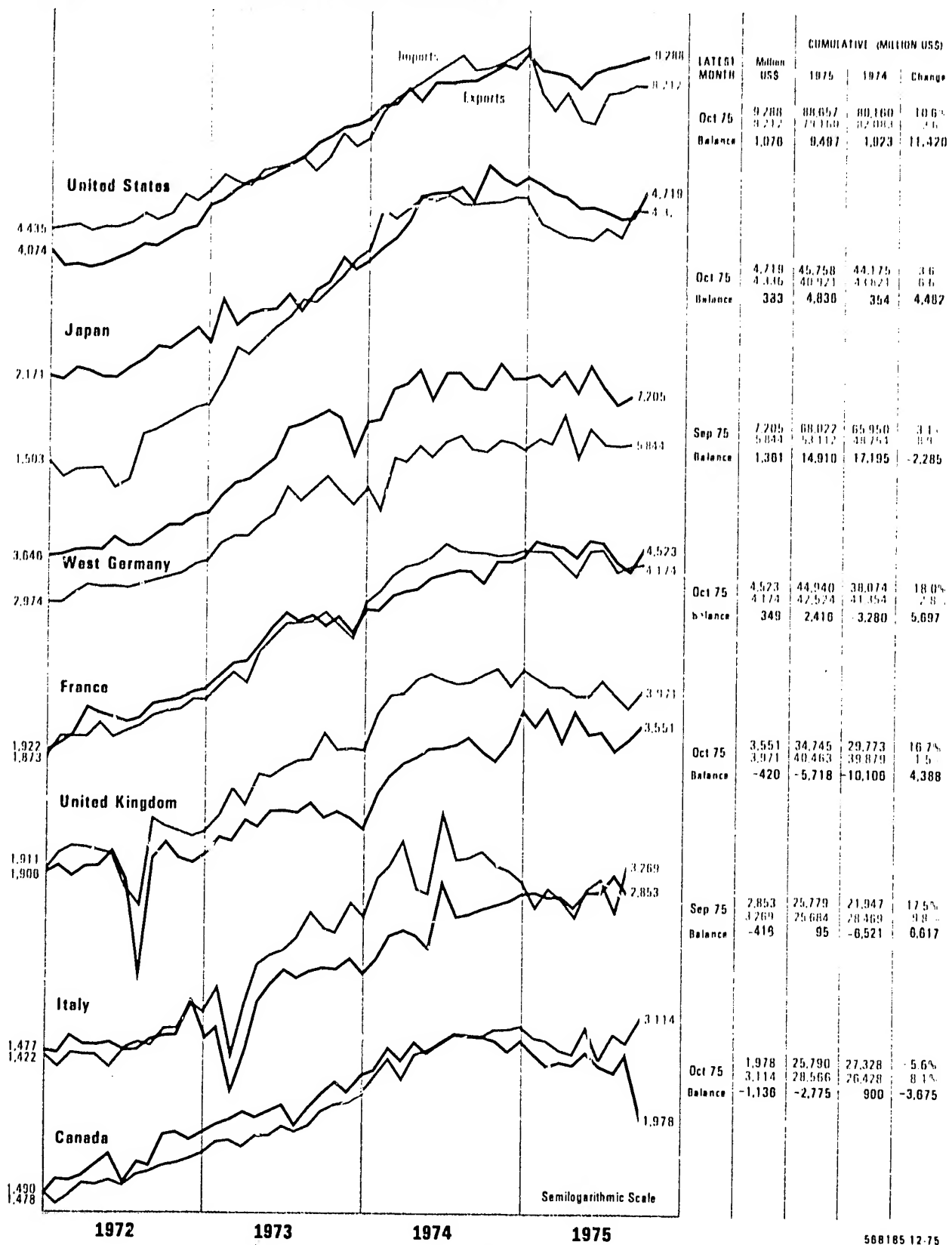
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GNP ¹						RETAIL SALES ¹					
Constant Market Prices						Constant Prices					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Quarter	Percent Change from Previous Quarter	1970	1 Year Earlier	Previous Quarter		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	12 Months Earlier
United States	75 III	3.2	2.2	-1.8	13.3	United States	Oct 75	0.4	2.2	1.6	1.0
Japan	75 II	0.8	5.0	0.4	3.2	Japan	Jul 75	-0.2	2.2	-1.3	-3.6
West Germany	75 II	0.1	1.5	-4.9	0.6	West Germany	Jul 75	-0.9	2.3	3.7	1.2
France	75 I	-2.6	3.2	-4.6	-9.8	France	Sep 75	5.3	0	-3.8	0
United Kingdom	75 III	-0.4	2.2	-1.7	-1.7	United Kingdom	Oct 75	-0.9	1.1	-5.7	5.5
Italy	74 IV	4.3	5.2	-3.5	-16.0	Italy	Mar 75	7.5	5.3	-1.9	4.0
Canada	75 III	1.0	4.1	-0.9	4.0	Canada	Aug 75	0.8	4.6	0.9	15.6
¹ Seasonally adjusted						¹ Seasonally adjusted					
						² Average for latest 3 months compared with average for previous 3 months					

MONEY SUPPLY ¹						WAGES IN MANUFACTURING ¹					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier ²		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier ²
United States	Oct 75	-0.2	6.0	4.4	3.7	United States	Oct 75	1.6	7.6	9.3	9.0
Japan	Aug 75	2.4	16.0	11.7	14.9	Japan	Aug 75	-3.0	20.7	13.0	2.5
West Germany	Aug 75	1.7	10.2	14.4	17.6	West Germany	75 II	1.6	10.7	9.2	6.6
France	Sep 75	2.2	12.4	16.1	21.9	France	75 III	5.0	14.5	17.4	21.7
United Kingdom	Oct 75	0.7	10.4	17.1	21.8	United Kingdom	Oct 75	0.6	16.1	24.8	6.9
Italy	Jun 75	2.9	17.1	3.4	-11.2	Italy	Aug 75	2.3	19.5	25.9	10.9
Canada	Sep 75	-0.1	12.5	15.1	18.3	Canada	Sep 75	1.2	11.0	13.6	9.6
¹ Seasonally adjusted						¹ Hourly earnings (seasonally adjusted) for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.					
² Average for latest 3 months compared with average for previous 3 months						² Average for latest 3 months compared with average for previous 3 months					

MONEY MARKET RATES						
Representative Rates			Percent Rate of Interest			
		Latest Date	1 Year Earlier	3 Months Earlier	1 Month Earlier	
United States	Dealer-placed finance paper	Dec 3	5.81	9.22	6.75	5.88
Japan	Call money	Dec 5	8.00	13.50	9.50	7.50
West Germany	Interbank loans (3 months)	Dec 3	4.10	8.63	3.96	3.92
France	Call money	Dec 5	6.50	11.88	7.00	7.00
United Kingdom	Sterling interbank loans (3 months)	Dec 3	11.35	12.64	10.31	11.57
Canada	Finance paper	Dec 3	9.60	10.53	9.05	8.82
Eurodollars	Three-month deposits	Dec 3	6.93	10.81	7.19	6.76

FOREIGN TRADE MILLION US \$, f.o.b., seasonally adjusted



EXPORT PRICES National Currency						EXPORT PRICES US \$							
		Percent Change from Previous		Average Annual Growth Rate Since				Percent Change from Previous		Average Annual Growth Rate Since			
		Latest Month	Month	1970	1 Year Earlier	1 Month Earlier			Latest Month	Month	1970	1 Year Earlier	1 Month Earlier
United States	Oct 75	-0.7		11.2	4.3	-2.8	United States	Oct 75	-0.7		11.2	4.3	-2.8
Japan	Oct 75	0.1		7.3	-7.9	-11.7	Japan	Oct 75	-0.8		10.9	-8.8	-18.8
West Germany	Sep 75	-1.6		5.3	2.5	-2.4	West Germany	Sep 75	-3.1		12.3	4.1	-37.9
France	Jul 75	0		8.9	1.1	17.6	France	Jun 75	5.1		15.1	14.3	19.3
United Kingdom	Sep 75	1.2		14.8	19.9	19.4	United Kingdom	Sep 75	-0.2		11.7	8.0	-15.9
Italy	Jun 75	-0.4		14.8	9.9	-6.2	Italy	Jun 75	-0.1		14.8	14.1	2.8
Canada	Jun 75	0.1		10.1	9.4	19.7	Canada	Jun 75	0.2		10.5	4.0	7.6

IMPORT PRICES National Currency						OFFICIAL RESERVES						
		Percent Change from Previous		Average Annual Growth Rate Since				Latest Month		Billion US \$		
		Latest Month	Month	1970	1 Year Earlier	1 Month Earlier			End of	Jun 1970	1 Year Earlier	1 Month Earlier
United States	Sep 75	-0.5		15.6	0	-13.3	United States	Oct 75	16.6	14.5	15.9	16.1
Japan	Oct 75	1.0		14.3	-1.7	-0.4	Japan	Oct 75	13.2	4.1	13.5	14.6
West Germany	Sep 75	-1.2		5.1	-1.8	7.4	West Germany	Sep 75	31.1	8.8	32.5	32.6
France	Jul 75	2.3		10.8	-6.7	-17.2	France	Sep 75	10.6	4.4	8.5	10.5
United Kingdom	Sep 75	1.1		19.0	10.1	11.4	United Kingdom	Nov 75	5.6	2.8	7.9	6.1
Italy	Jun 75	-5.4		19.8	-1.2	-19.3	Italy	Sep 75	5.8	4.7	7.6	6.7
Canada	Jun 75	-2.7		10.7	16.2	12.4	Canada	Sep 75	5.2	4.3	5.8	5.3

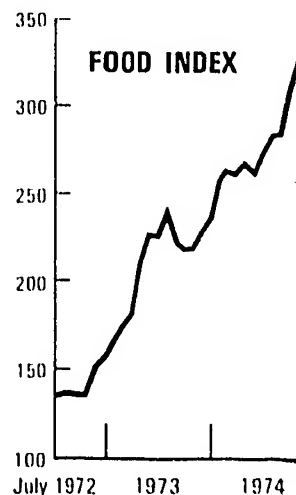
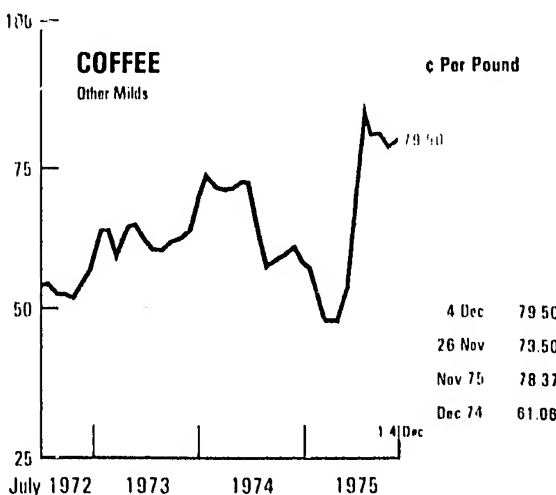
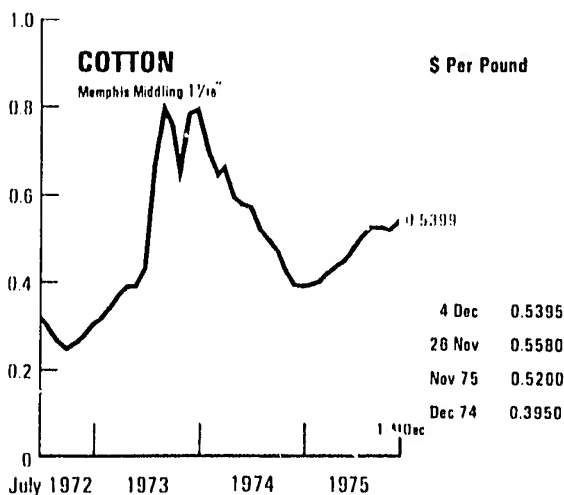
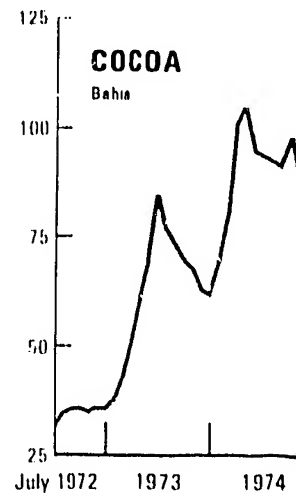
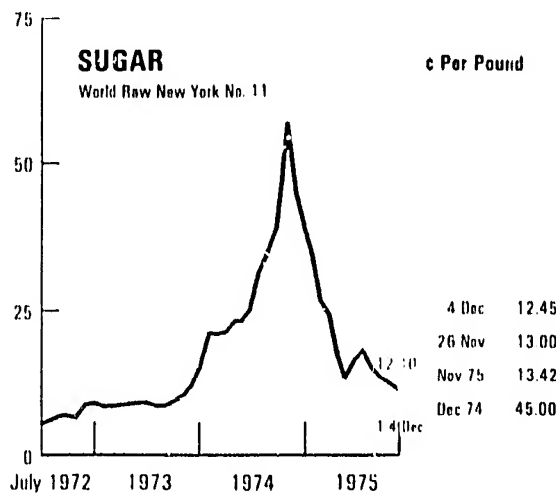
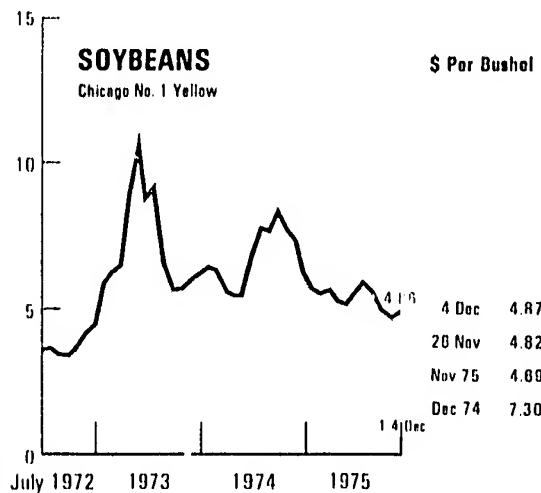
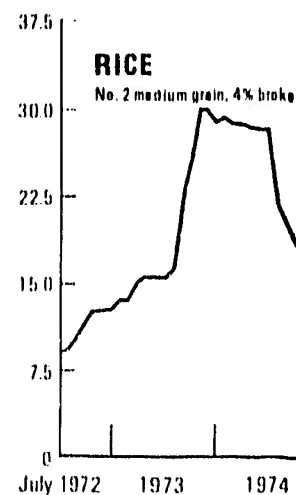
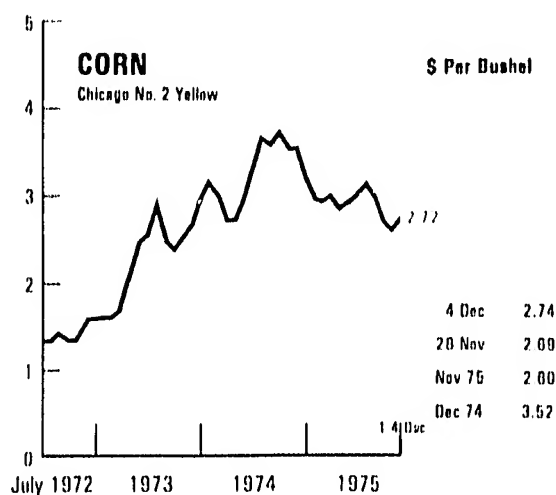
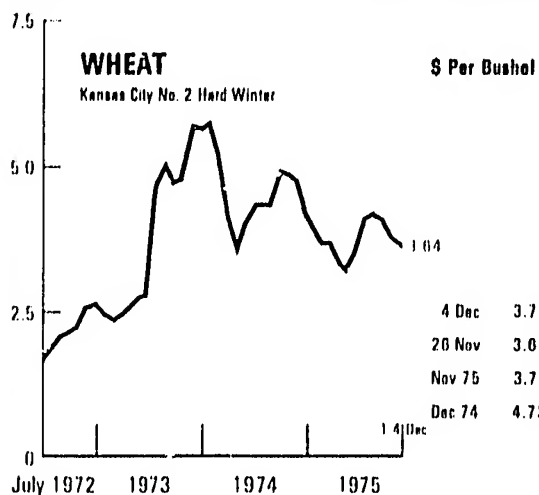
CURRENT ACCOUNT BALANCE ¹						BASIC BALANCE ¹					
		Latest Period		Cumulative (Million US \$)				Latest Period		Cumulative (Million US \$)	
		Million US \$	1975	1974	Change			Million US \$	1975	1974	Change
United States ²	75 II	4,061	6,064	-1,761	7,825	United States ²	75 II	1,611	938	-601	1,539
Japan	Oct 75	-136	-1,256	-5,451	4,195	Japan	Oct 75	-466	-1,366	-8,522	7,156
West Germany	Sep 75	296	2,792	5,860	-3,068	West Germany	Sep 75	-230	-3,011	4,523	-7,533
France	75 II	767	509	-3,464	3,973	France	75 II	1,299	1,415	-2,074	3,489
United Kingdom	75 II	-780	-2,281	-4,414	2,133	United Kingdom	75 II	-1,948	-3,758	-1,748	-2,010
Italy	75 I	-461	-461	-2,470	2,009	Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-1,156	-3,188	-725	-2,463	Canada	75 II	-526	-2,151	-270	-1,881

¹ Converted to US dollars at the current market rates of exchange
² Seasonally adjusted

EXCHANGE RATES Spot Rate As of 5 Dec 75						TRADE-WEIGHTED EXCHANGE RATES ¹ As of 5 Dec 75						
		Percent Change from						Percent Change from				
		US \$ Per Unit	Dec 66	18 Dec 71	19 Mar 73	28 Nov 75			Dec 66	18 Dec 71	19 Mar 73	28 Nov 75
Japan (yen)	0.0033	18.85	0.99	-13.78	-0.67	United States	-11.37	-2.15	4.43	0.07		
West Germany (Deutsche mark)	0.3826	52.17	23.29	8.04	0.46	Japan	12.93	-0.64	-12.47	-0.74		
France (franc)	0.2247	11.29	14.12	1.95	0.18	West Germany	30.67	13.58	8.47	0.18		
United Kingdom (pound sterling)	2.0245	-27.45	-22.30	-17.74	0.22	France	-8.41	4.77	2.24	-0.16		
Italy (lira)	0.0015	-8.49	-14.83	-17.23	0.14	United Kingdom	-19.52	-34.44	-19.48	0.03		
Canada (dollar)	0.9895	7.27	-0.83	-0.82	-0.25	Italy	-30.35	-29.03	-22.02	-0.20		
						Canada	6.43	-0.21	1.42	-0.27		

¹ Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

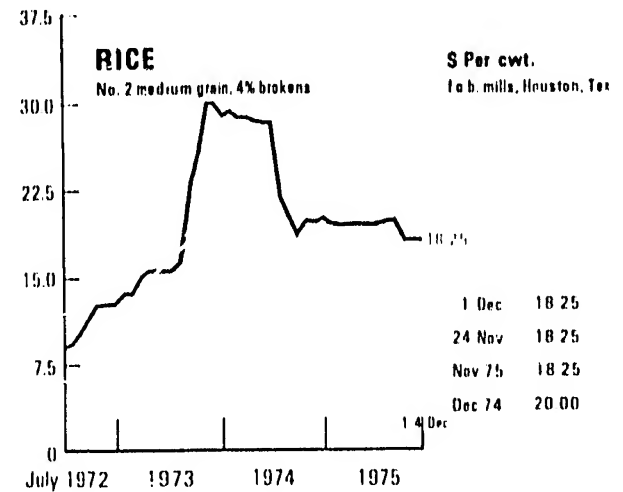
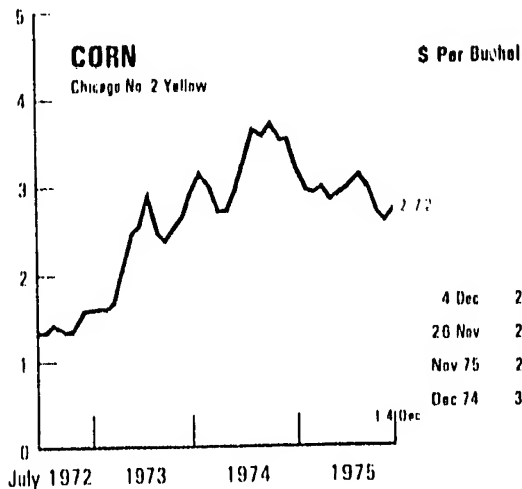
AGRICULTURAL PRICES Monthly Average Cash Price



COMMODITIES Monthly Average Cash Price

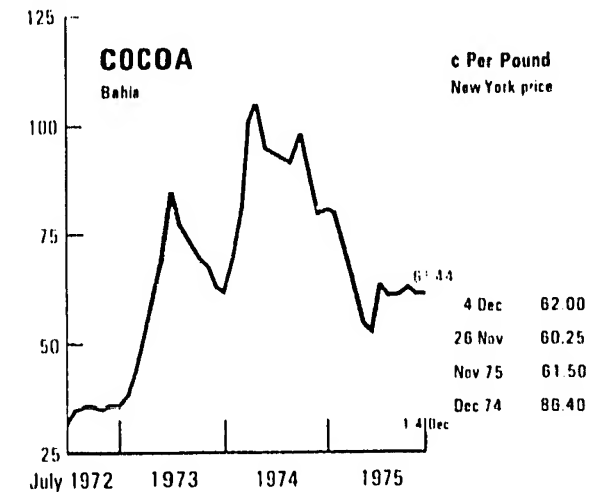
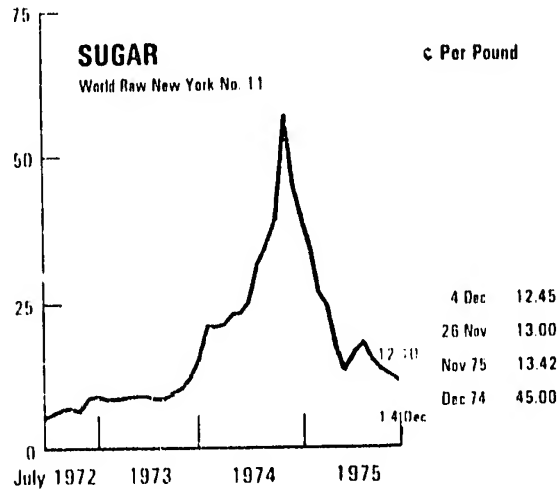
\$ Per Bushel

1 4 Dec 1974 4.73
Nov 75 3.72
26 Nov 3.05
4 Dec 3.74



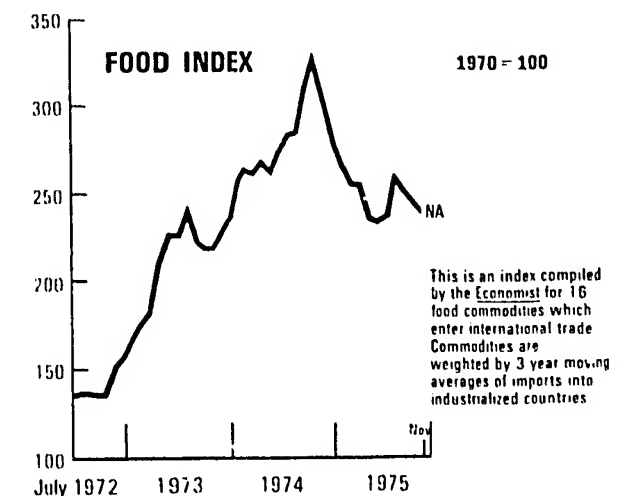
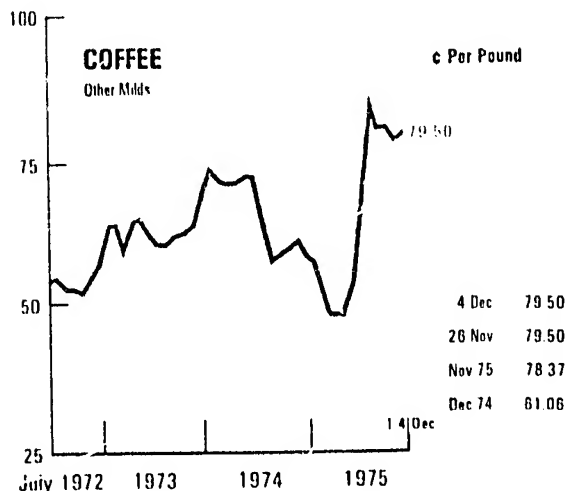
\$ Per Bushel

1 4 Dec 1974 7.30
Nov 75 4.09
26 Nov 4.82
4 Dec 4.87

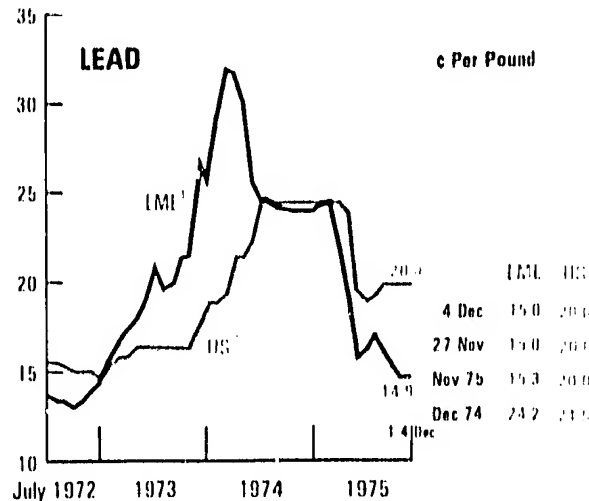
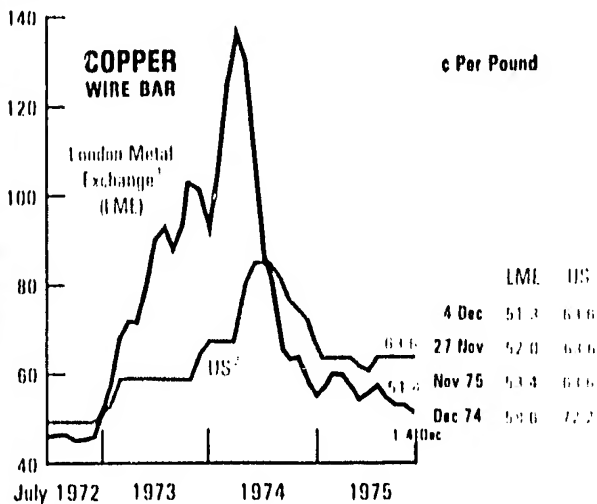


\$ Per Pound

1 4 Dec 1974 0.3950
Nov 75 0.5260
26 Nov 0.5580
4 Dec 0.5395

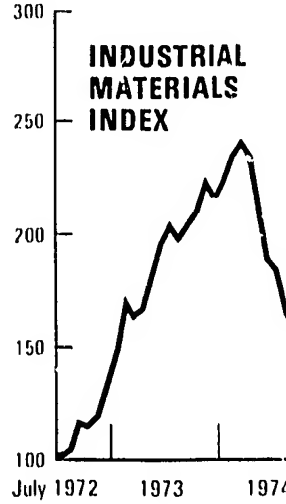
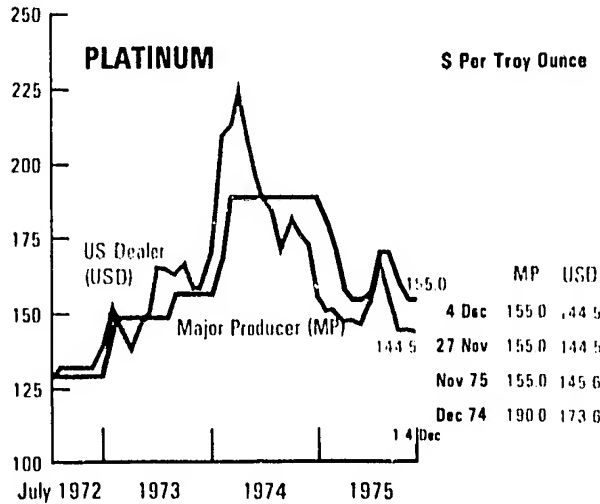
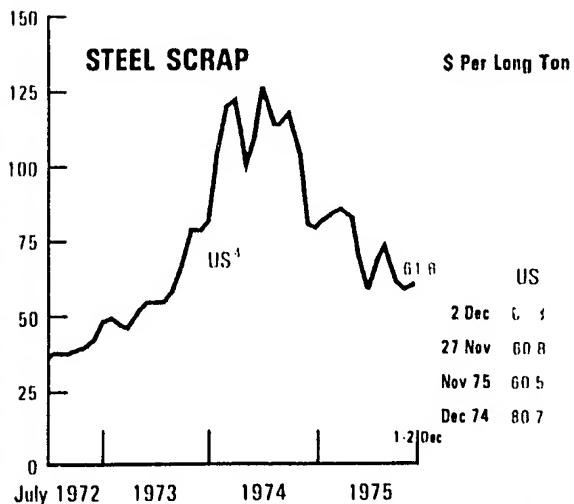
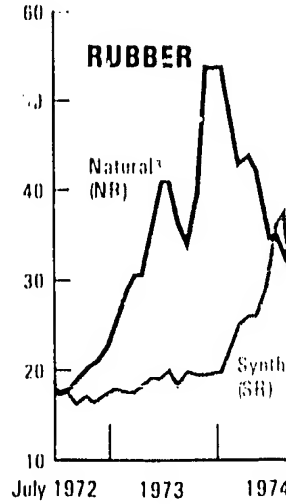
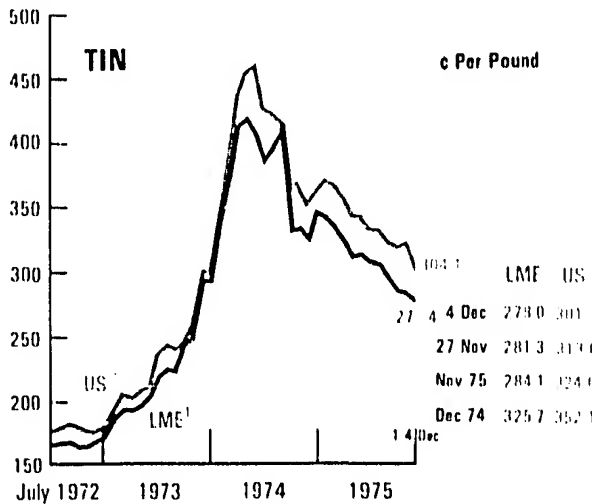
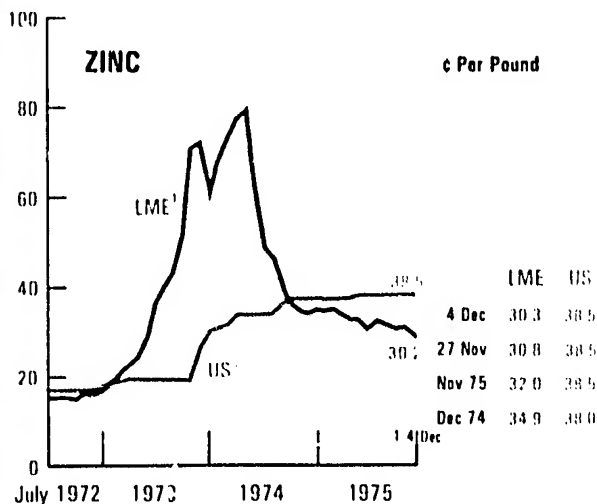


INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price



SELECTED MATERIAL

Aluminum Major US Prod c/lb
Steel Composite 511
Iron Ore Non-Basement Old Range 511
Chromite Ore Russian 5 MT
Metallurgical grade
Chromite Ore S. Africa 511
Chemical grade
Ferrochrome US Charge c/lb
Nickel Major US Prod Cathode 51b
Manganese Ore 48% Mn 511
Tungsten Ore 65% WO₃ 551
Mercury NY 5/26lb flask
Silver LME cash c Troy Oz



¹ Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

² Producers' price, covers most primary metals sold in the United States.

³ Quoted on New York market

⁴ Composite price for Chicago, Philadelphia, and Pittsburgh

⁵ S type styrene, US 1/2 s export price

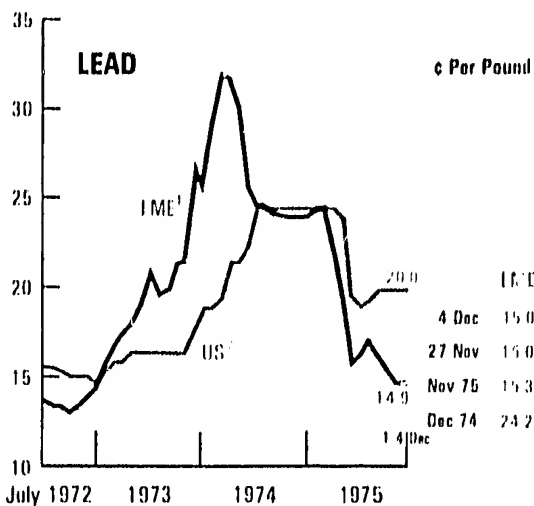
RAW MATERIALS PRICES Monthly Average Cash Price

¢ Per Pound

LME US

4 Dec 51.3 64.6
 27 Nov 52.0 63.6
 Nov 75 53.4 64.6
 Dec 74 58.6 72.2

1975

**SELECTED MATERIALS**

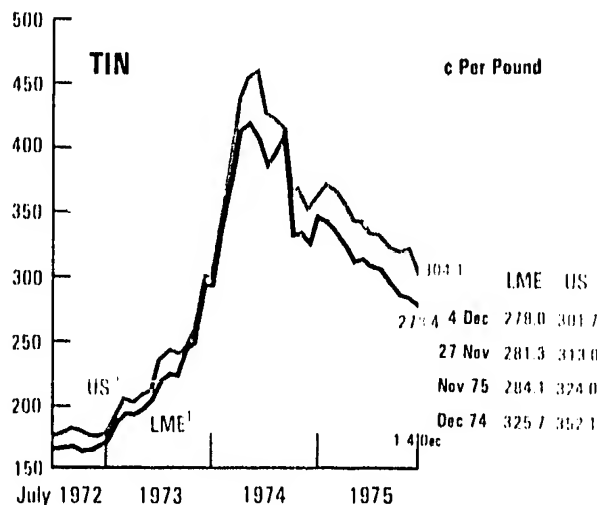
	Current	Jun 75	Jan 74	Jan 73
Aluminum Major US Prod. c1b	41.00	39.00	29.00	25.00
Steel Composite S41	300.72	289.23	212.13	209.60
Iron Ore Non-Bessemer Old Range S41	18.75	17.53	12.16	11.96
Chrome Ore Russian SMI Metallurgical Grade	150.00	135.00	36.00	45.75
Chrome Ore S Africa S41 General Grade	44.50	35.05	33.50	25.50
Ferrochrome US Charge c1b	53.50	53.50	22.50	20.00
Nickel Major US Prod Cathode S4b	2.20	2.01	1.67	1.53
Manganese Ore 40% Mn. c1b	67.20	67.20	52.80	31.40
Tungsten Ore 65% WO ₃ S51	6,135.78	5,262.84	2,872.40	2,241.20
Mercury NY, S270lb Flask	120.00	155.19	275.54	282.50
Silver LME Cash c1my D	423.27	449.19	360.29	200.15

¢ Per Pound

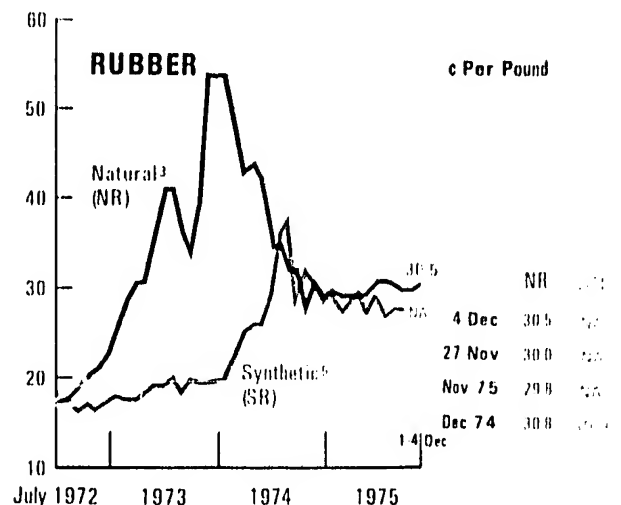
LME US

4 Dec 30.3 38.5
 27 Nov 30.8 38.5
 Nov 75 32.0 38.5
 Dec 74 34.9 38.0

1975

**RUBBER**

¢ Per Pound

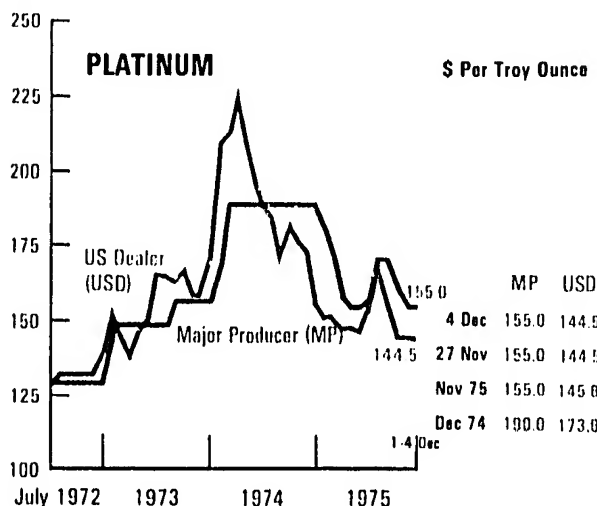


\$ Per Long Ton

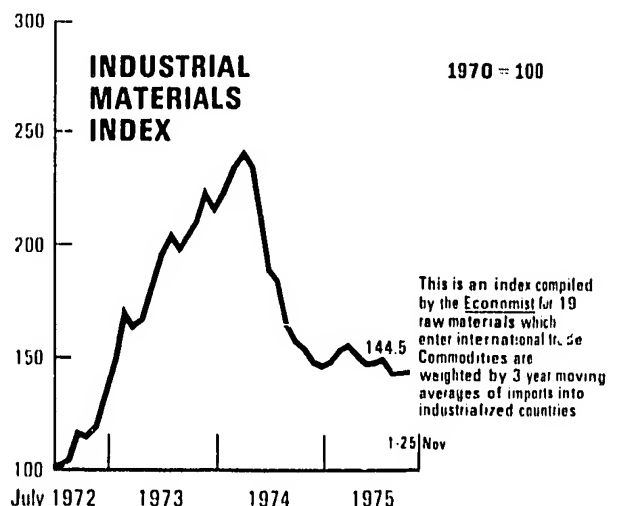
US

2 Dec 61.8
 27 Nov 60.8
 Nov 75 60.5
 Dec 74 80.7

1975

**INDUSTRIAL MATERIALS INDEX**

1970 = 100



used by major world producers and traders.
 are actually traded on the LME.
 is sold in the United States
 price for Chicago, Philadelphia, and Pittsburgh

A-8

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